

Virgin Money Super

Early release of superannuation benefits on grounds of financial hardship

CHECK THAT YOU QUALIFY

You may be eligible to claim your preserved benefit on the grounds of financial hardship if you are an Australian or New Zealand citizen or permanent resident and if you satisfy **one** of the following criteria:

- If you have **not reached your preservation age*** (refer to the table on the right) plus 39 weeks:
 - you have been receiving Commonwealth income support payments for a continuous period of at *least 26 weeks*; **and**
 - you are able to demonstrate to the trustee that you are unable to meet reasonable and immediate family living expenses.
- If you are **over your preservation age*** (refer to the table on the right) plus 39 weeks:

Option A:

 - you have been receiving Commonwealth income support payments for a continuous period of at *least 26 weeks*; **and**
 - you are able to demonstrate to the trustee that you are unable to meet reasonable and immediate family living expenses.

Option B

 - you have been receiving Commonwealth income support payments for a cumulative period of 39 weeks since reaching your preservation age* (refer to the table on the right); **and**
 - the trustee is satisfied you are not gainfully employed on a full-time or part-time basis as of the date of application for early release of the preserved or restricted non-preserved benefits.

* Between 55 and 60 depending on your date of birth – see below.

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
1 July 1964 or after	60

The fund's administrator will use your Centrelink Customer Reference Number (CRN) that you provide in Step 10 to confirm your eligibility with Centrelink.

LIMITS ON AMOUNTS RELEASED

By law, the trustee can only release a maximum of \$10,000 (before tax) in any 12 month period if you have not yet reached your preservation age* plus 39 weeks. Only one payment can be made in any 12 month period. The minimum amount is normally \$1,000 or your total benefit if less than \$1,000 (before tax is deducted). This restriction does not apply if you are over your preservation age* plus 39 weeks and qualify under Option B.

GAINFULLY EMPLOYED


Gainfully employed means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment for at least 10 hours per week.

PROVIDE PROOF OF YOUR IDENTITY (ID) AND A STATUTORY DECLARATION

You will need to provide certified proof of your identity together with a completed statutory declaration (available at the end of this form). The easiest way to do this is as follows:

- photocopy your current driver's licence (front and back) or passport
- complete the statutory declaration (but do not sign it)
- take the photocopies of your ID and the original of the partly completed statutory declaration to Australia Post* or your local Police station**
- ask them to certify your ID and witness your statutory declaration.

The person certifying your ID documents will include the following details on the copy(ies):



IDENTIFICATION

← A clear copy of the document that identifies you (i.e. your driver's licence (front and back) or passport)

Certified true copy ← Write or stamp 'certified true copy' of the original document

J. Sample ← The authorised person's signature

Mr John Sample ← Full name, qualification and registration number (if applicable) of the authorised person

Justice of Peace

Registration No. 123456789 ← Date of certification (within 12 months of receipt)

Date: 01/02/2015 ←

* To be able to certify your ID document(s) and witness your statutory declaration, the Australia Post employee must be a permanent employee of the Australian Postal Corporation with 5 or more years of continuous service in an office supplying postal services to the public. Australia Post will charge a small fee.

**A Police Officer, Sheriff or Sheriff's Officer can certify your ID and witness your statutory declaration.

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PROVIDE PROOF OF YOUR IDENTITY (ID) AND A STATUTORY DECLARATION (CONTINUED)

Alternatively, you can refer to the Completing Proof of Identity fact sheet on the fund's website at www.virginmoney.com.au/super for a list of other people who can certify your ID document(s). Please refer to the following website for further information about who can witness a Commonwealth statutory declaration – www.ag.gov.au/Publications/Pages/Statutorydeclarationsignatorylist.aspx.

If you don't have a driver's licence or passport

You will need to provide a certified copy of one document from each of the following groups:

LIST A

- Birth certificate or birth extract¹
- Citizenship certificate issued by the Commonwealth
- Pension card issued by the Department of Human Services (Centrelink) that entitles the person to financial benefits

AND

LIST B

- Letter from the Department of Human Services (Centrelink) or other Government body in the last 12 months regarding a Government assistance payment
- Tax Office Notice of Assessment issued in the last 12 months
- Rates notice from local council issued in the last 3 months
- Electricity, gas or water bill issued in the last 3 months
- Landline phone bill issued in the last 3 months (mobile phone bills will not be accepted)

Name change

If you have changed your name, you must provide a certified copy of the relevant name change document¹, for example, a marriage certificate, deed poll, decree nisi/divorce order or change of name certificate issued by the Births Deaths and Marriages Registration office.

Signing on behalf of another person

If you are signing on behalf of the applicant you will need to provide the following:

- A **certified** copy of the Guardianship papers or Power of Attorney; and
- A **certified** copy of the appropriate proof of identity for the holder of the Guardianship or Power of Attorney; and
- A **certified** copy of the appropriate proof of identity of the applicant.

Note: Certified ID is also required for the member

¹Translation

If your identification is written in a language other than English, the identification must be accompanied by an English translation prepared by a translator accredited by the National Accreditation Authority for Translators and Interpreters Ltd. (NAATI) at the level of Professional Translator or higher (or an equivalent accreditation), to translate from a language other than English into English.

PROVIDE YOUR TAX FILE NUMBER (IF YOU HAVEN'T ALREADY DONE SO)

Providing your Tax File Number (TFN)

There may be tax implications if you have not yet provided, or choose not to provide, your TFN. Whilst it is not compulsory to provide your TFN, not doing so could cost you in the following ways:

- you may have paid more tax than necessary on super contributions made for you by your employer (including SG, salary sacrifice and other contributions) in this financial year. This additional tax can be reversed if you provide your TFN to the fund before the end of the financial year, or your earlier payment from the fund. Although you may be able to claim back this additional tax if you later provide your TFN, time limits and other rules may apply, which may affect the size of any refund.

- you may pay additional tax on your super payout. However it might be possible to claim this back when lodging your tax return.
- you may miss out on any government Super Co-contributions for which you may be eligible; and
- you may have difficulty locating your super in the future, should you lose contact with your fund(s).

If you ask us to use your TFN as proof of identity, we will validate your TFN with the Australian Tax Office. If your TFN is not valid, you will need to provide proof of identity and your super payout will be delayed.

If you are uncertain as to whether or not you have provided your TFN, you can check by logging into your online super account at www.virginmoney.com.au/super or contact the Customer Care Team on **1300 652 770**.

COMPLETE THE FORM AND STATUTORY DECLARATION

Complete the form and statutory declaration attached in black or blue pen and send with your supporting documents to Virgin Money Super, GPO Box 4650, VIC 3001.

Virgin Money Super

Early release of superannuation benefits on grounds of financial hardship

If you need help

For assistance call Customer Care Team on **1300 652 770** or refer to www.virginmoney.com.au/super.

Please answer all questions.

STEP 1 COMPLETE YOUR PERSONAL DETAILS

Title Mr Mrs Ms Miss Other Date of birth / /

Given names

Surname

Previous name (if applicable)

Residential address (must be advised)

Suburb State Postcode

Postal address (if different to above)

Suburb State Postcode

Daytime telephone - Mobile

E-mail

Customer number

STEP 2

ATTACH DOCUMENTATION IF YOUR PERSONAL DETAILS HAVE CHANGED

Name and Date of birth changes – see the ‘Completing proof of identity’ fact sheet on the website www.virginmoney.com.au/super.

Address changes – attach a copy of a recent bill, mail item or driver’s licence that displays your new residential or postal address.

If the required supporting documentation is not provided, the payment of your benefit will be delayed.

STEP 3

LIST YOUR FINANCIAL DEPENDANTS (E.G. YOUR PARTNER AND CHILDREN)

Name

Relationship to you* Age

Name

Relationship to you* Age

Name

Relationship to you* Age

Name

Relationship to you* Age

“Dependants” means anyone who is in whole, or in part, financially dependent on you e.g. your children, adult family members or anyone else who lives with you and shares the bills.

STEP 4

BRIEFLY EXPLAIN THE CAUSE(S) OF YOUR FINANCIAL HARDSHIP AND HOW THE MONEY WILL BE USED IF RELEASED

STEP 5

HAVE YOU OR YOUR PARTNER RECEIVED OR ARE YOU ENTITLED TO RECEIVE A REDUNDANCY PACKAGE OR WORKERS’ COMPENSATION LUMP SUM PAYMENT? AND HOW THE MONEY WILL BE USED IF RELEASED

(Select an option)

No Yes If Yes, show the amount received, or the amount you or your partner expect to receive and when?

Value \$

Date / /

STEP 6

WHAT NET (AFTER TAX) AMOUNT DO YOU ESTIMATE WOULD RELIEVE YOUR CURRENT SEVERE FINANCIAL HARDSHIP? AND HOW THE MONEY WILL BE USED IF RELEASED

Please include details of any overdue bills or overdue loan repayments. You must attach evidence to support this. Documents should not be over 1 month old.

\$

STEP 7

DESCRIBE AND LIST THE APPROXIMATE VALUE OF ASSETS HELD BY YOU, YOUR PARTNER AND DEPENDANTS (DO NOT INCLUDE THE FAMILY HOME)

\$	<input type="text"/>	<input type="text"/>
\$	<input type="text"/>	<input type="text"/>
\$	<input type="text"/>	<input type="text"/>
\$	<input type="text"/>	<input type="text"/>
\$	<input type="text"/>	<input type="text"/>
\$	<input type="text"/>	<input type="text"/>
\$	<input type="text"/>	<input type="text"/>
\$	<input type="text"/>	<input type="text"/>

STEP 8

CURRENT TOTAL NET WEEKLY INCOME

You must attach evidence to support this. Documents should not be over 1 month old.

Self

Partner

Dependants

TOTAL WEEKLY INCOME

\$	<input type="text"/>
\$	<input type="text"/>
\$	<input type="text"/>
\$	<input type="text"/>

STEP 9

LIST BELOW ALL REASONABLE CURRENT WEEKLY EXPENSES IN RELATION TO YOU, YOUR PARTNER AND YOUR DEPENDANTS

Main Weekly Expenses

Amount per week

Rent / board (provide documentary evidence)	\$	
Home loan repayments (provide documentary evidence)	\$	
Personal loan repayments (provide documentary evidence)	\$	
Credit card repayments (provide documentary evidence)	\$	
Food and household items	\$	
Car repayments (not included in personal loan repayments above) (provide documentary evidence)	\$	
Gas (provide documentary evidence)	\$	
Electricity (provide documentary evidence)	\$	
Telephone (provide documentary evidence)	\$	
Car (fuel, registration, insurance) (provide documentary evidence)	\$	
Public transport	\$	
Clothing	\$	
Municipal and water rates (provide documentary evidence)	\$	
Home and contents insurance (provide documentary evidence)	\$	
Childcare and/or Education (provide documentary evidence)	\$	
Medical / dental (provide documentary evidence)	\$	
Life insurance premium (provide documentary evidence)	\$	
Health insurance premium (provide documentary evidence)	\$	
Centrelink Debt Repayment (provide proof of repayments and amount owing)	\$	
Any other expenditure (please specify)	\$	
Total weekly expenses	\$	

STEP 10

PROOF OF COMMONWEALTH INCOME SUPPORT

Please provide your Centrelink Customer Reference number (CRN)

(This information is available on your Centrelink Income Statement or client card.)

STEP 11

EMPLOYMENT DECLARATION

- Yes, I am over my preservation age – as detailed on the table on the fact sheet attached.
- Yes, I am not *gainfully employed* – as defined on the fact sheet attached.

**STEP
12**

IMMEDIATELY PAYABLE ARREARS & LIABILITIES

Provide details of unpaid or overdue bills or liabilities, any outstanding loan or credit card repayments and any other current arrears. Amounts stated must be currently payable or outstanding. Liabilities that are not immediately payable cannot be taken into account.

You must provide documentary evidence for each item.

Mortgage/Home Loan Arrears

\$

Car Loan Arrears *

\$

Credit Card Arrears * (please specify)

\$
\$
\$

Personal Loan Arrears ** (please specify)

\$
\$
\$

Other Arrears or Liabilities currently due and payable (please specify)

\$
\$
\$
\$
\$
\$
\$

Total immediate arrears & liabilities

\$

* **Note:** This is not your regular repayment amount but rather the amount you are behind, if any, on your regular repayments. Your repayment amount should be included at Step 9.

** If the personal loan is from an individual rather than a lending institution, the supporting documentation required is a Statutory Declaration from the lender detailing the reason for the loan, the amount outstanding and the date the outstanding amount is due. If it is from a lending institution, then what is required is not your regular repayment amount but the amount you are behind, if any, on your regular repayments together with supporting documentation.

**STEP
13**

STATUTORY DECLARATION

You must complete the attached Statutory Declaration. The Statutory Declaration must be signed and witnessed by an authorised person. Please refer to the fact sheet on the front of this form for details about who can witness your Commonwealth statutory declaration.

**STEP
14**

CONFIRM RESIDENCY / CITIZENSHIP STATUS

The ability to access your super on the grounds of severe financial hardship may depend upon your residency or citizenship status. Please indicate your current status by ticking the appropriate box below:

Are you an Australian or New Zealand citizen or an Australian Permanent Resident?

YES

NO

If your request is affected by your residency / citizenship status, you will be advised accordingly.

**STEP
15****PROVIDE PAYMENT INSTRUCTIONS****Please instruct us what you wish to do with your benefit:**

Maximum amount available

OR

\$, net of tax (must be less than maximum)

Cheque:

Payments will be paid by cheque (cheques can only be made in your favour) and sent to the postal address provided in Step 1

Electronic Funds Transfer (EFT):

Please provide your bank account details for deposit via Electronic Funds Transfer (EFT) direct to your account.

My new bank account details are as follows:

Name of Institution

Branch Name

BSB

Account Number

Account Name

Note: the account nominated above must be in your name and must be an account for which you can sign to withdraw, either solely, or with another person.

**STEP
16****ATTACH DOCUMENTATION IF YOUR PERSONAL
DETAILS HAVE CHANGED**

To enable your payment to be processed promptly, please ensure you have correctly completed this form before returning it to the fund.

Have you:

Provided your customer details in **Step 1**?

Attached supporting documentation for any change of name, date of birth or address detailed in **Step 2**?

Completed all steps of the form and provided copies of documentation (where required)?

Signed the Consent to access your Centrelink customer details (**Step 16**)?

Signed and dated the form (**Step 17**)?

Select the identification you have provided:

Current driver's licence OR current passport; or

One document from 'List A' and one document from 'List B' (on the attached fact sheet)

Is your identification current? If providing an Australian Passport, one that has expired within the last two years is acceptable.

Are your documents correctly certified? Ensure the certifier has included ALL of the following on each page:

Written or stamped 'certified true copy'

Signature and printed name

Date – the date MUST be within twelve months of the date we receive your completed form.

Qualification (such as Justice of the Peace, Australia Post employee, etc)

Please refer to the 'Completing Proof of Identity' fact sheet on the fund's website at www.virginmoney.com.au/super or call the Customer Care Team on **1300 652 770**.

STEP
17

CONSENT TO ACCESS YOUR CENTRELINK
CUSTOMER DETAILS

I authorise:

Virgin Money Super to use Centrelink Confirmation eServices to perform a Centrelink enquiry of my Customer details.

- the Australian Government Department of Human Services (the department) to provide the results of that enquiry to Virgin Money Super.

I understand that:

- the department will use information I have provided to Virgin Money Super to confirm my eligibility for early release of superannuation on the grounds of financial hardship based on whether I have been in receipt of a qualifying Centrelink payment for a specified period.
- the department will disclose to Virgin Money Super my personal information including my name, date of birth and payment status.
- this consent, once signed, remains valid while I am a customer of Virgin Money Super unless I withdraw it by contacting Virgin Money Super or the department.
- I can obtain proof of my circumstances/details from the department and provide it to Virgin Money Super so that my eligibility for early release of superannuation on the grounds of financial hardship can be determined.
- if I withdraw my consent or do not alternatively provide proof of my circumstances/details, I may not be eligible for the release of my superannuation benefits.

Signature

Date

/ /

Your Privacy

Mercer collects your personal information and will use it to manage your superannuation benefits and give you information about your super.

Your personal information will be disclosed to Virgin Money. Both Virgin Money and Mercer may supply you with information about other products and services offered by them and our related companies, to conduct customer satisfaction research or improve products and develop new products. Call the Customer Care Team on **1300 652 770** if you do not want to receive marketing material from Virgin Money and Mercer.

If you don't provide your personal information or otherwise authorise us to collect this information from third parties, we may not be able to provide you with one or more of our products or services.

We may sometimes collect information about you from third parties such as your employer, a previous super fund, your financial adviser, our related entities and publicly available sources.

We may disclose your information to various organisations to manage your super, including your employer; the fund's administrator; our professional advisors; insurers; our related companies which provide services or products relevant to your super; any relevant government authority that requires your personal information to be disclosed; and our other service providers that help manage your super.

To manage your super, your personal information will be disclosed to Mercer's service providers in another country, most likely at the administrator's processing centre in India. It may also be disclosed to some of Virgin Money's partners, service providers and other third parties in New Zealand, Philippines, India, Singapore, the United States of America, United Kingdom, Spain and Israel. Our Privacy Policies list all other relevant offshore locations.

Our Privacy Policies include more details about how we deal with your personal information and who you can talk to if you wish to access and/or correct information we hold about you. These policies also include details about how you may lodge a complaint about the way we have dealt with your information and how that complaint will be handled.

You can read Virgin Money's Privacy Policy online at virginmoney.com.au/super and Mercer's Privacy Policy at mercercfinancialservices.com or you can obtain a copy by calling the Customer Care Team. If you have a question or you have a complaint about a breach of your privacy, please contact our Customer Care Team or write to Mercer's Privacy Officer, Mercer Superannuation (Australia) Limited, GPO Box 4303, Melbourne VIC 3001 or Virgin Money's Privacy Officer, Level 8, 126 Phillip Street, Sydney NSW 2000, or email privacy@virginmoney.com.au

The following **MUST** accompany your application for it to be considered:

- Statutory Declaration, signed and witnessed by an authorised person.
- Evidence of current weekly income and expenses. Documents should not be over 1 month old.
- Evidence of overdue bills, loans or credit card payments. Documents should not be over 1 month old.

The trustee can only approve the release of ONE payment from your superannuation benefit in any 12 month period, up to the maximum gross amount of \$10,000.00. This restriction does not apply if you are over your preservation age plus 39 weeks and qualify under Option B as detailed on the fact sheet at the front of this form.

I understand that the information on this form will be handled by the trustee to process my application for early release of part or all of my superannuation benefit within these limits on the grounds of severe financial hardship.

If I do not provide the information, the trustee may not be able to pay part or all of my superannuation benefit on the grounds of severe financial hardship.

I understand and consent to my information being collected, disclosed and used in the manner set out in this form.

Signature

Date

X

□□ / □□ / □□□□

Please return your completed form together with your proof of identity and supporting documentation to the Fund Administrator, Virgin Money Super, GPO Box 4650, Melbourne, VIC 3001.

For Administrator use:

After you have scanned the Statutory Declaration separate this document and forward the original to the Administrator.

This page has been left intentionally blank

Statutory Declaration

I, Name

Address.....

Occupation of the person making the declaration.....

make the following declaration under the Statutory Declarations Act 1959:

- (1) The information provided by **me** in the *Early release of superannuation benefits on grounds of severe financial hardship* form (Application) which accompanies this Statutory Declaration is true and correct.
- (2) I am unable to meet **my** reasonable and immediate family living expenses **and** I do not have any assets (**apart from** my home) which could (reasonably and realistically speaking) be used or sold to cover this gap.
- (3) I authorise Centrelink to confirm with Mercer (Australia) Pty Ltd, ABN 32 005 315 917, (Mercer) that my name, date of birth and Centrelink Customer Reference Number (CRN) details supplied in the Application match Centrelink records.
- (4) To assist in establishing whether I qualify for the early release of my superannuation on the grounds of severe financial hardship, I consent for Centrelink to confirm my receipt of an income support payment to Mercer for the relevant period.
- (5) I also authorise Mercer to pass these details on to the Trustee, Mercer Superannuation (Australia) Limited.
- (6) I understand that I can only receive one benefit payment in a 12 month period released due to severe financial hardship.

I understand that a person who intentionally makes a false statement in a statutory declaration is guilty of an offence under section 11 of the *Statutory Declarations Act 1959*, and I believe that the statements in this declaration are true in every particular.

X

.....
[Signature of person making the declaration]

.....
Declared at [place] on [day] of [month] [year]

Before me,

X

.....
[Signature of person before whom the declaration is made.]

.....
[Full name, qualification and address of person before whom the declaration is made (in printed letters)]

.....
[Optional: Email address and/or telephone number of person making the declaration]

Note 1 – A person who intentionally makes a false statement in a statutory declaration is guilty of an offence, the punishment for which is imprisonment for a term of 4 years — see section 11 of the Statutory Declarations Act 1959.

Note 2 – Chapter 2 of the Criminal Code applies to all offences against the Statutory Declarations Act 1959 — see section 5A of the Statutory Declarations Act 1959.

Note 3 – A brochure is available from Centrelink that provides details about the Centrelink Confirmation eService.

Note 4 – Please refer to the following website for further information about who can witness a Commonwealth statutory declaration – www.ag.gov.au/Publications/Pages/Statutorydeclarationsignatorylist.aspx.

PLEASE NOTE: IT IS NOT APPROPRIATE FOR APRA OFFICERS TO ACT AS WITNESS TO THIS STATUTORY DECLARATION.